

PROPOSAL IN CONNECTION WITH ITEM 4-A OF THE AGENDA

ANNEX II

ANNUAL GENERAL MEETING OF BANCO COMERCIAL PORTUGUÊS,

S.A.

18 April 2011

PROPOSAL

Considering:

- A)** The resolution to increase the share capital to be adopted by this general meeting under item 5* of the Agenda;
4-A
- B)** The provisos of article 28 of the Companies Code;

We do hereby propose that the General Meeting resolves as follows:

To resolve upon the appointment, ratifying the appointment by the Executive Board of Directors, of the independent statutory auditor identified below to, pursuant to article 28 of the Companies Code, verify the contributions in kind and make a report on the perpetual subordinated securities with conditioned interest, within the scope of the share capital increase object of the a.m. item of the Agenda of this general meeting:

Independent statutory auditor: Leopoldo Alves & Associados, SROC (SROC nr. 15) represented by Leopoldo de Assunção Alves, ROC nr. 319

Lisbon, 29 March 2011

The Proposing Shareholders

Sonangol – Soc. Nacional Combustíveis Angolana, E.P.

Metalgest, S.A.

* The reference given presumes that the subjects of the request herein made will be included in the current Item 5 of the Agenda, without prejudice to the possibility of the Chairman of the Board of the General Meeting deciding otherwise in what regards the articulation of this request with the Agenda, and subsequently altering the reference accordingly.

Fundação José Berardo

Banco Sabadell

EDP – Imobiliária e Participações, S.A.

Sogema, SGPS, S.A.

IPG – Investimentos, Participações e Gestão, SGPS, S.A.

SFGP Investimentos e Participações, SGPS, S.A.

Luís de Mello Champalimaud